

1868.

REPUBLICAN ECONOMY.

PAYING OFF THE DEMOCRATIC PUBLIC DEBT!

\$1,611,034,754.43!!!

GREAT REDUCTION OF TAXES!

IMPORTANT FACTS FROM OFFICIAL SOURCES!

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When the Republican party came into power, in 1861, they found a tremendous Democratic rebellion on their hands, a rebellion *which the Democratic party had been thirty years threatening and four years organizing.*

This unjust and wicked war begun in the interest of slavery, and its terrible burden of debt and taxation *is the legacy which the Democratic administration of James Buchanan bequeathed to the Republican party.* They accepted the bequest from necessity, and went to work with heroic energy and unparalleled patriotism to discharge the terrible trust thus imposed upon them by the enemies of the country.

After four years of bloody war, in which three hundred thousand patriots sacrificed their lives, an equal number were maimed for life, and a million of widows and orphans made, the loyal men who are now acting with the Republican party put down the rebellion and saved the Government.

In accomplishing this greatest and holiest work that ever patriots undertook, beside the sacrifice of life and limb it involved, and the misery it brought into every family in the land, they were compelled to expend thousands of millions of dollars.

The following tables, compiled from the Annual Reports of the Secretary of the Treasury, and that of Mr. Treasurer Spinner, one of the most faithful, efficient, and competent officers in the Government service, will exhibit at a glance the whole cost of THE GREAT DEMOCRATIC REBELLION, from what sources the

money was drawn, and how it has been expended. We challenge for it the closest scrutiny:

EXPENDITURE OF THE WAR DEPARTMENT.			EXPENDITURE OF THE NAVY DEPARTMENT.		
1860, Buchanan's last year.....	\$16,409,737	00	1860, Buchanan's last year.....	\$11,514,964	96
1861, Lincoln's 1st year	\$22,981,150	44	1861, Lincoln's 1st year	\$12,420,887	67
1862, " 2d "	394,368,407	36	1862, " 2d "	42,668,277	09
1863, " 3d "	599,298,600	83	1863, " 3d "	63,221,963	64
1864, " 4th "	690,791,842	97	1864, " 4th "	85,725,994	67
1865, Johnson's 1st "	1,031,323,360	79	1865, Johnson's 1st "	122,612,945	29
1866, " 2d "	284,449,701	82	1866, " 2d "	43,324,118	52
1867, " 3d "	95,224,415	63	1867, " 3d "	31,034,011	04
1868, " 4th "	56,713,410	00	1868, " 4th "	25,775,502	00
Total for eight years, \$3,175,150,889 84			Total for eight years, 426,783,699 92		
			Army expense..... 3,175,150,889 84		
Total expenditure for the Army and Navy.....			\$3,601,934,589 76		
Deduct expense of War and Navy Departments in times of peace—\$28,000,000 a year, or for 8 years.....			224,000,000 00		
Total expense of Army and Navy during the war.....			\$3,377,934,589 76		

Thus it will be seen that it has cost the people **THREE THOUSAND THREE HUNDRED AND SEVENTY-SEVEN MILLIONS NINE HUNDRED AND THIRTY-FOUR THOUSAND FIVE HUNDRED AND EIGHTY-NINE DOLLARS** to save their Government from the treasonable conspiracy of the Democratic party. When the war closed in 1865, the national debt was \$2,757,253,427, showing that while prosecuting the war for the Union the Republicans had actually paid of this expense **\$620,681,162 76**, (SIX HUNDRED AND TWENTY MILLIONS SIX HUNDRED AND EIGHTY-ONE THOUSAND ONE HUNDRED AND SIXTY-TWO DOLLARS AND SEVENTY-SIX CENTS!) Else this national debt would be just that amount larger than it is now, and the people would be compelled to pay **\$37,000,000** (THIRTY-SEVEN MILLIONS OF DOLLARS) of Taxes annually more than they now pay. But since that time the Public debt has been largely diminished, as the following comparisons will show:

Debt July 31, 1865.....	\$2,757,253.427	00
Debt July 31, 1868.....	2,490,324,843	00
Amount of debt paid since 1865.....	\$266,928,584	00
Paid during the war.....	620,681,162	76
Total amount paid since the war begun.....	\$887,609,746	76

Let it be kept constantly before the Taxpayers of this country that the Republican party not only carried on this bloody four years' war begun by the Democracy against the Union, but that they paid from the receipts they provided measures for bringing into the Treasury more than **EIGHT HUNDRED AND EIGHTY-SEVEN MILLIONS OF DOLLARS**, saving to the people the interest on this vast sum, which would amount to more than **FIFTY MILLIONS OF DOLLARS A YEAR**. Thus they are rapidly paying off this Democratic National Debt, and every year lessening the amount of taxation for interest. But this is very far from being the full amount paid by the Republican party since they came into power. In addition to this vast sum of **\$887,-**

609,746 76, they have paid the following enormous sums *in interest on the DEMOCRATIC NATIONAL DEBT*:

1862.....	\$13,190,324 45	1866.....	133,067,741 67
1863.....	24,720,846 58	1867.....	143,781,591 91
1864.....	53,685,421 69	1868.....	141,635,551 13
1865.....	77,397,712 00		
Total amount of interest paid.....			\$587,479,189 43
Add amount paid on principal of debt.....			887,609,746 76

Total amount of principal and interest paid.....\$1,475,088,936 19

AGGREGATE PAYMENTS FOR EIGHT YEARS.

Nor is this all. In addition even to these enormous payments, they have paid the still further amount for Pensions and Indians, exhibited in the following table:—(*See Secretary's Report for 1862-'68, inclusive.*)

1862, Pensions and Indians.....	\$3,102,985 50
1863, " ".....	5,982,906 42
1864, " ".....	7,840,314 81
1865, " ".....	14,258,575 36
1866, " ".....	18,852,416 91
1867, " ".....	25,579,083 48
1868, " ".....estimated	30,000,000 00

Total in pensions, &c., in seven years.....	\$105,616,282 50
Add amount paid on public debt.....	887,609,746 76
Add interest paid on public debt.....	587,479,189 43

Total of debt, interest, pensions, &c., paid.....\$1,580,725,218 69

Here is the almost incalculable sum of ONE THOUSAND FIVE HUNDRED AND EIGHTY MILLIONS SEVEN HUNDRED AND TWENTY-FIVE THOUSAND TWO HUNDRED AND EIGHTEEN DOLLARS, *which the Republican party have paid in interest on the national debt, on the principal, for pensions, &c., all in seven years, and this, too, notwithstanding the disgraceful fact that the Government has been swindled out of not less than THREE HUNDRED MILLIONS OF DOLLARS through the corrupt Democratic combination known as the "Whisky ring."* But for the men who are so bitterly assailing the Republican party for a debt growing out of their own treason, the national debt would be full *three hundred millions of dollars less than it is*, and the people would be saved EIGHTEEN MILLIONS OF DOLLARS annually, *for which they now have to be taxed to pay the interest on that sum, of which the Government and people are thus robbed.*

No party that ever existed either in this country or any other, in this or any other age of the world, *has shown such fidelity to the people as the Republican party.* The figures given above—all taken from official sources, and all of which are entitled to implicit credit—constitute the most remarkable record of fidelity, integrity, skill, and patriotism ever written.

But there are still other facts which exhibit the economy, fidelity, and honesty of the Republican party in quite as prominent a light, if not so important in themselves. These have reference to the

CIVIL LIST FOR EIGHT YEARS.

1860, Buchanan.....	\$45,790,058	1865, Johnson.....	\$40,346,553
		1866, ".....	42,420,829
1861, Lincoln.....	\$25,081,510	1867, ".....	52,098,121
1862, ".....	21,408,491	1868, ".....	52,755,029
1863, ".....	23,253,922		
1864, ".....	27,800,409	Total expenditure since 1861, \$285,164,354	

Showing an average annual expenditure of **\$35,677,459**, (THIRTY-FIVE MILLION SIX HUNDRED AND SEVENTY-SEVEN THOUSAND FOUR HUNDRED AND FIFTY-NINE DOLLARS,) and an average annual saving, as compared with Buchanan's last year, of **\$10,112,599**, (TEN MILLION ONE HUNDRED AND TWELVE THOUSAND FIVE HUNDRED AND NINETY-NINE DOLLARS,) *or more than EIGHTY MILLIONS OF DOLLARS in the eight years since Lincoln's election.* There is another remarkable fact connected with this table besides the evidence it furnishes of Republican economy and honesty. A comparison of the expenditures during the four years of Mr. Lincoln's administration (who had no use for the tribe of McCrackens) with the four years of Mr. Johnson's will reveal a very remarkable decrease during that period, and a still *more* remarkable increase *after his death*, when, *by the treachery of the latter the administration went into the hands of the rebel Democracy, and Congress lost control, in a great measure, over the disbursements of that branch of the Government.*

While the average expenditures of the Government for the civil and diplomatic service during Lincoln's four years is only **\$24,386,000**, (TWENTY-FOUR MILLIONS THREE HUNDRED AND EIGHTY-SIX THOUSAND DOLLARS,) for the four years under Johnson they average **\$47,000,000** (FORTY-SEVEN MILLION DOLLARS. The whole EIGHTY MILLIONS OF DOLLARS *was saved by a Republican President, while Johnson, with true Democratic prodigality and disregard of the people's rights, increased the expenses fully up to the old Buchanan standard.*

REDUCTION OF INTERNAL REVENUE TAX.

But all the time the Republican Congress has been paying off the principal of the Public Debt, the interest, pensions, &c., amounting to about **\$1,600,000,000**, (ONE THOUSAND SIX HUNDRED MILLION DOLLARS;) and while reducing this burden by lessening the interest to be paid, they have also been abating the Internal Revenue Tax. By act of February 3d, of this year, and of March 31st, taxes upon various branches of industry, upon incomes, &c., were abated to the amount of SIXTY-SEVEN MILLIONS TWO HUNDRED THOUSAND DOLLARS. The following table, showing the amount of revenue annually received since the passage of the law creating the Internal Revenue Department, will show how rapidly the taxes from that source have been diminishing :

For 1863.....	\$41,003,192 93	For 1866.....	310,906,984 17
For 1864.....	117,145,748 52	For 1867.....	265,920,474 65
For 1865.....	211,129,529 17	For 1868.....	191,087,589 14

Mr. Commissioner Wells estimates that the various laws passed by the Republican Congress since the war closed will diminish the taxes of the people annually **\$167,269,000** (ONE HUNDRED AND SIXTY-SEVEN MILLION TWO HUNDRED AND SIXTY-NINE THOUSAND DOLLARS.)

By the system of internal revenue which prevailed at the close of the war, taxation may be said to have been almost universal ; land, agricultural produce, unmanufactured lumber, breadstuffs, and a few other forms of property or products only being excepted. An aggregate of *ten thousand* distinct articles or products made available as sources of internal revenue in July, 1865, would probably be an *under* rather than an *over* estimate. At the present time, of all manufactured articles of products of industry, the following only are subject to specific or direct taxation: *distilled spirits, fermented liquors, manufactured tobacco, gas, matches, and playing-cards.* Since July, 1865, the *additional* tax of five per cent. on incomes in excess of \$5,000 has been repealed, and the exemption in all incomes has been increased from \$600 to \$1,000. The taxation for-

merly imposed on the gross receipts accruing from the transportation of merchandise has also been entirely removed.

STATEMENT OF THE PUBLIC DEBT FOR EIGHT YEARS.

As a convenient matter of reference, a statement of the Public Debt from 1860 to 1868, inclusive, is given as follows :

1860.....	\$ 64,769,703 08	1865.....	July 31	\$2,757,252,275
1861.....	90,867,828 68	1866.....		2,783,425,879
1862.....	514,211,371 92	1867.....		2,692,199,215
1863.....	1,098,793,181 37	1868.....	July 31	2,490,324,848
1864.....	1,740,690,498 49			

It will be seen from this table that the Public Debt reached its highest point in 1866, the year after the close of the war, in consequence of the large amount which had to be raised that year to meet liabilities that had previously accrued.

It was then.....	\$2,783,425,879
Deduct debt due July 31, 1868, (no report for June, 1868,)....	2,490,324,848
Amount of debt really paid since the war.....	\$293,101,027
Amount paid since 1865.....	266,928,427

This will show that the Republicans have paid **\$26,172,600** more of the *public debt* since the war closed than they have ever had credit for. They may safely rest satisfied, however, with the less favorable statement which has already been given on page 2. But they have a right to lay claim to the payment of several items not yet enumerated, which do not belong to the ordinary expenses of the Government, but most of which have *grown out of and are chargeable to this Democratic Rebellion*. They may be stated thus :

Refunded State expenses for the war.....	\$10,330,000
Paid for property destroyed during the war.....	11,000,000
Paid for Alaska, (reduced to greenbacks,).....	10,000,000
Paid in all.....	\$31,330,000

Recapitulation.

Showing amount actually paid by the Republican Administration in 8 years

Paid towards cost of Rebellion.....	\$887,609,282 50
Paid interest on debt.....	\$587,479,189 43
Paid State advances for the war.....	10,330,000 00
Paid Pensions and Indians.....	105,616,282 50
Paid Alaska purchase, (currency value,).....	10,000,000 00
Paid Property destroyed by war, &c.....	10,000,000 00
	<hr/>
	\$723,,425,471 93
Total actual payment.....	\$1,611,034,754 43

In giving, on a previous page, what is stated to be the entire amount which this stupendous Democratic Rebellion has cost the country, (\$3,377,934,589 76,) neither the Interest which the Republicans have paid, the amount paid for Pensions, nor the amount refunded to loyal States, were added, as they should be, to show the *whole* expenses of the war. These items, as will be seen by reference to the table on this page, amount to \$723,425,471 93, which will swell the grand total to the stupendous sum of **\$4,101,881,070 66** which the rebellion cost. The taxpayers have paid very nearly half this amount. But they must *continue* to pay in interest, pensions, bounties, &c., for an indefinite period, **TWO HUNDRED MILLIONS OF DOLLARS** a year as the inevitable necessary expense of the four years' struggle of the Democratic party to destroy this Government. More than **FOUR THOUSAND MILLIONS OF DOLLARS**

the people of this country have already paid, or have yet to pay, besides nearly an equal amount in interest, before the debt shall be extinguished, as the cost of that wicked, unprovoked, and infamous Rebellion.

EXPENSES OF RECONSTRUCTION AND FREEDMEN'S BUREAU.

But even this sum, enormous as it is, does not include the State, county, and municipal expenditures in raising troops, which have not been assumed by the national Government. Nor does it include the vast expenditures of individuals and commissions for the care of the sick and wounded and of the families of those who went forth to battle, all of which may be estimated at not less than \$300,000,000, and all to be charged to the *Democratic* rebellion.

In view of these terrific facts, and the further fact *that the Democratic party for three years has continued through its leaders to defraud the Government out of full ONE HUNDRED MILLIONS a year of the whisky tax, besides its other stupendous frauds*, what can be more knavish, contemptible, and disgraceful than the terrible contortions and affectations of horror over alleged extravagance in the Freedmen's Bureau, amounting to a *few hundred thousand dollars in all*, since its organization? These charges are proved to be as false as the traitors who make them, by the following official statement in regard to the Freedmen's Bureau expenses:

According to the accounts of the Treasury the expenses of the Freedmen's Bureau, since its organization in 1866, have been as follows:

Disbursements prior to June 30, 1867.....	\$2,402,000
Disbursements from July 1, 1867, to June 30, 1868.....	3,215,000
Total.....	\$5,617,000

Concerning the proportion of this expenditure incurred by the Bureau for the relief of the starving and destitute of both races, and for educational and other purposes, the Treasury has no information.

According to the account of the Treasury, the expenditures contingent upon the acts of Congress regulating "Reconstruction," have been as follows:

Disbursements prior to June 30, 1867.....	\$145,430 56
Disbursements from July 1, 1867, to June 30, 1868.....	1,799,270 00
Total.....	\$1,944,700 56

And this amount, comparatively small as it is for the great work it has accomplished, *grows out of and is one of the necessities of the rebellion*, and must, therefore, *be placed to the credit of the Rebel-Copperhead Democracy* with all their other enormities.

TOTAL RECEIPTS AND EXPENDITURES FOR EIGHT YEARS

From all sources, including loans and Treasury notes. (See *Finance Report*, page 120, for the year 1867.)

	<i>Total Receipts.</i>	<i>Total Expenses.</i>
1861.....	\$88,694,572 03	\$90,012,449 79
1862.....	589,197,417 72	578,376,242 79
1863.....	888,082,128 05	895,796,630 65
1864.....	1,408,474,234 51	1,313,157,872 94
1865.....	1,826,075,227 14	1,925,052,347 30
1866.....	1,270,884,178 11	1,196,798,829 23
1867.....	1,131,060,920 56	1,093,079,655 27
1868.....	1,075,324,046 89	1,114,464,501 11
Total for eight years.....	\$8,277,802,725 01	\$8,206,738,529 08
Expenses for eight years..	8,206,738,529 08	
Excess of receipts.....	\$71,064,195 93	

This shows an excess of receipts over expenditures during the whole period of the war of \$71,064,195 93, which shows we have not only met all our obligations, but have a handsome balance on the right side of the Ledger!

Ordinary Receipts.

Table of the receipts of the Government from ordinary sources, (exclusive of loans, &c.,) for the same period:

1861.....	\$44,974,190 53	1866.....	556,082,620 06
1862.....	51,937,720 76	1867.....	490,634,610 27
1863.....	124,443,313 29	1868.....	615,505,746 89
1864.....	260,632,717 44		
1865.....	329,567,886 66	Total.....	\$2,473,778,805 90

Receipts from Bonds.

1861.....	\$41,861,000 00	1866.....	712,851,000 00
1862.....	529,692,000 00	1867.....	00 00
1863.....	776,682,000 00	1868.....	00 00
1864.....	618,115,000 00		
1865.....	1,472,224,000 00	Total.....	00 00

NOTE.—The aggregate balances remaining in the Treasury at the close of each fiscal year (amounting to \$552,344,619 30) from 1862 to 1868, inclusive, were carried forward, and thus the difference between the total apparent receipts and actual receipts from bonds and ordinary sources is accounted for.

These tables, exhibiting the entire receipts of the Government from all sources, and also its expenditures during and since the war; the receipts of the Government from the sale of bonds, or from loans and Treasury notes, and then its receipts from ordinary sources, show at a glance *the stupendous expense of THE GREAT SLAVEHOLDERS, OR DEMOCRATIC, REBELLION*, and should be carefully studied by every taxpayer in the land. While studying them let the people who have to foot the bills run up against the Government remember that they were caused *by the men and the party who are supporting SEYMOUR AND BLAIR, and threatening another just such rebellion if they succeed.*

REDUCED EXPENSES FOR 1868.

There is still another table the people should carefully study, for it will show them that, *while the Democratic party by their treason caused an annual expenditure of a THOUSAND MILLIONS OF DOLLARS FOR FOUR YEARS*, a Republican Congress has reduced it to *ONE HUNDRED AND SEVEN MILLIONS OF DOLLARS*, which, reduced to gold, is *five millions less than the old Democratic standard before the war.* The following are the appropriations for the ordinary expense of the Government for the present fiscal year:

Executive, legislative, and judicial, embracing all Departments salaries and expenses.....	\$17,480,000 00
For the Army.....	33,081,013 10
For the Navy.....	17,500,000 00
West Point Military Academy.....	302,000 00
Consular and Diplomatic service.....	1,206,434 00
Post Office Department.....	2,500,000 00
Indian Bureau, treaties, &c.....	2,500,000 00
Rivers and harbors.....	4,700,000 00
Collecting the Revenue.....	9,969,000 00
Sundry Civil Expenditures connected with the various Departments, Miscellaneous expenses of all kinds, including cost of certain public buildings throughout the country, expense of closing up Freedmen's Bureau, &c.....	6,020,000 00
Deficiencies of various kinds in the different appropriations.....	9,000,000 00
	2,560,000 00

Making a total of \$106,818,447 00

WHY THE DEMOCRATIC PARTY SHOULD NOT BE TRUSTED.

First. That the Democratic party forced upon the country and the Republican Administration an expenditure of more than **FOUR THOUSAND MILLIONS OF TREASURE**.

Second. That the rebellion was begun for the express purpose of overthrowing Republican Institutions, and establishing upon their ruins a Slaveholding Oligarchy; and, that all the burdens of national taxation, past, present, and prospective, are the necessary consequences of the Democratic rebellion.

Third. That the vast sacrifice of life on the battle-field, and in the hospitals and prisons, is justly chargeable to the treasonable action and purposes of the Democratic leaders.

Fourth. That in preparation for this rebellion, the whole power of the last *Democratic* Administration was exhausted, the public Treasury plundered, the Navy scattered or dismantled, and the Army placed under command of traitors and quartered beyond the reach of the incoming Administration, and within the contemplated revolutionary government.

Acts were done in obedience to the orders of the Democratic leaders by the advice and with the approval of the Democratic leaders of the country.

Sixth. The same leaders controlled the late Democratic Nominating Convention, and its platform, and designated its candidates.

Seventh. That these same leaders, by their public orators and press, declare it to be their settled policy that Democratic success shall restore to the late rebels-in-arms supremacy in the government of the States and the nation; and that all that was lost by rebel defeat on the battle-field shall be regained by the election of the Democratic candidates.

Eighth. That they, the Democratic rebel leaders, promise only, as the consequence of their triumph, the renewal of the war, the destruction of the reorganized States, and the overthrow of the popular representative branch of the Government, or its subjection to executive will and dictation.

WHY THE REPUBLICAN PARTY SHOULD BE TRUSTED.

First. That of all its millions not one man was a traitor; every man stood firmly by liberty and the Union.

Second. That its civil administration of the Government, notwithstanding the exigencies of the war, has saved to the people, as compared with Democratic rule, \$80,000,000 within the last eight years, being an average of \$10,000,000 per year.

Third. That it has actually paid and cancelled within eight years nearly *one thousand seven hundred millions of dollars* of the liabilities incurred by the war; and since the close of the war, while steadily reducing the public taxes, it has also reduced the public debt from \$2,757,253,427, in 1865, to \$2,490,324,843, in 1868, being an aggregate for three years of \$267,000,000, or \$89,000,000 per year.

Fourth. That for the present year a reduction of taxation to the amount of \$67,000,000 has been made, and more than 10,000 articles of product and manufacture have been withdrawn from the tax lists.

Fifth. That but for the obstinacy of the Democrats in Congress, and of their pliant tool, Andrew Johnson, a reduction of interest upon the public debt amounting to at least \$40,000,000 per annum would have been provided for.

Sixth. That the Republican party, by its candidates and platform, is irrevocably pledged to economy, to the maintenance of the public faith, the preservation of the peace and unity of the States, and the liberty and prosperity of the people; that all its pledges in the past have been redeemed, affording the best guaranty of their value in the future.